

HEALTH INSURANCE MYTH AND FACT—THE PROOF

(Mr. BURGESS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURGESS. Mr. Speaker, how many times did we hear during this past year, year and a half, "If you like what you have, you can keep it"—talking about health insurance, talking about your doctor. We even heard the Presidential candidate of 2008 who eventually won the Presidency, "If you like your doctor, if you like your insurance company, nothing about my law will require you to change that."

But now we're finding out an entirely different story. Published on CNN Money, published in Fortune magazine this past week, "Many companies are examining a course that was heretofore unthinkable, dumping the health care coverage they provide to their workers in exchange for paying a penalty in fees to the government."

Consider this, from CNN Money on May 6:

"Internal documents recently reviewed by Fortune, originally requested by Congress, shows what the bill's critics predicted and what its champions dreaded: Many large companies are examining a course that was heretofore unthinkable, dumping health care coverage they provide to their workers."

A large company that employs 300,000 employees spends \$2.4 billion a year on health care coverage. That figure would drop if they simply paid the fines to \$600 million. \$2.4 billion to \$600 million. What choice are they going to make?

AMERICAN TAXPAYERS BAIL OUT THE EU

(Mr. STEARNS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. STEARNS. Mr. Speaker, on February 24, 2010—just 3 months ago—Federal Reserve Chairman Bernanke told Congress that "We have no plans whatsoever to be involved in any foreign bailouts or anything of that sort."

Now, Mr. Bernanke has changed his own policy statement by agreeing to revive a Fed emergency lending program that will loan American taxpayer dollars to foreign central banks so they can in turn lend this money out to smaller foreign banks, as reported in the Wall Street Journal on May 10 of this year.

This decision comes in the wake of the European Union's agreement with the International Monetary Fund to create a \$1 trillion bailout package for the EU in order to deal with that region's ensuing fiscal crisis. The IMF, which is also funded by American taxpayer dollars, will be contributing over €250 million (euro) or \$317 million to this overseas bailout in addition to the Fed's dollar-swap loan program.

The question, Mr. Speaker, is, why did Mr. Bernanke change his policy? Why are American taxpayers now helping to bail out European countries?

EXPRESSING CONDOLENCES TO THE FAMILY OF CLARENCE KNIGHT

(Mr. TOWNS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TOWNS. Mr. Speaker, I rise to pass on my condolences to the Knight family, Clarence Knight, whom I met in 1952, a very active member in the community, has worked hard with the tenant association, worked hard with the alumni association, a person who was always anxious and willing to help others.

Mr. Knight passed away yesterday; and, of course, he's going to be missed. So let me say to the family, Pat, Renee, and of course Scrappy and to all the family members that you have my deepest sympathy and, of course, if there's anything that we can do, we will be delighted to be there for you.

THE STATE OF THE UNION

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Texas. Mr. Speaker, here is the state of the Union:

Unemployment remains almost 10 percent. Sixteen million people have lost their jobs. Taxes are going up. The health care bill costs \$300 billion more than the American people were told. The Nation's deficit has doubled in the last year because of excessive government spending. Our foreign policy also has run a deficit. The world is a more dangerous place today. Iran is closer to making a nuclear bomb. We have insulted our allies—Western Europe and Israel. There is no victory in Iraq or Afghanistan.

It's time for a change all right. We need a bipartisan balance in Washington, not a one-party monopoly.

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ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken after 6:30 p.m. today.

ZACHARY SMITH POST OFFICE BUILDING

Mr. TOWNS. Mr. Speaker, I move to suspend the rules and pass the bill

(H.R. 5051) to designate the facility of the United States Postal Service located at 23 Genesee Street in Hornell, New York, as the "Zachary Smith Post Office Building".

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5051

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. ZACHARY SMITH POST OFFICE BUILDING.

(a) DESIGNATION.—The facility of the United States Postal Service located at 23 Genesee Street in Hornell, New York, shall be known and designated as the "Zachary Smith Post Office Building".

(b) REFERENCES.—Any reference in a law, map, regulation, document, or other record of the United States to the facility referred to in subsection (a) shall be deemed to be a reference to the "Zachary Smith Post Office Building".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from New York (Mr. TOWNS) and the gentleman from Michigan (Mr. MCCOTTER) each will control 20 minutes.

The Chair recognizes the gentleman from New York.

GENERAL LEAVE

Mr. TOWNS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and to extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

Mr. TOWNS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, on behalf of the House Committee on Oversight and Government Reform, it is with a heavy heart that I present H.R. 5051 for consideration. This measure designates the United States postal building located at 23 Genesee Street in Hornell, New York, as the "Zachary Smith Post Office Building."

On January 24, 2010, while on patrol in southern Afghanistan, Lance Corporal Zachary Smith, a marine with the 2nd Platoon, C Company, 1st Battalion, 6th Marines, based out of Camp Lejeune, North Carolina, made the ultimate sacrifice for his country. He had been awarded a Purple Heart by President Obama for his selfless service.

Zachary Smith was born on April 2, 1990, to his parents, Christopher and Kim Smith, in Hornell, New York, where he lived along with his brother and sister, Nathaniel and Grace Smith. Zach attended Hornell High School and graduated in 2008. Fulfilling his lifelong dream, Zachary enlisted in the Marines while still in high school. After graduation, Zach left for basic training, but not before marrying his high school sweetheart, Anne Deeb. They were wed on July 25, 2009, and Zach completed boot camp at Parris Island, South Carolina, before going on to graduate from the Marine Corps School of Infantry.

Described as a gifted athlete by friends, Zach was on the Hornell High